



## Philadelphia Home Ownership Center

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U.S. Department of Housing and Urban Development

The Wanamaker Building  
100 Penn Square East  
Philadelphia, PA 19107-3389

March 26, 2001  
(REVISED: 06-05-06)

### CIRCULAR LETTER PH 01-04

TO: All Approved Mortgagees Doing Business in Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Vermont, Virginia, and West Virginia

FROM: Engram A. Lloyd, Director, Philadelphia Homeownership Center

SUBJECT: Refinance Transactions on Properties in Portage & Summit Counties - Ohio

In April 1999, the maximum mortgage limits for properties located in Portage and Summit Counties in the State of Ohio were incorrectly increased as part of the Cleveland area mortgage limit increase at that time

Many homeowners, that had FHA insured loans originated at that time, are now seeking to refinance their mortgages. As a result, the Philadelphia Homeownership Center has decided to allow these homeowners to refinance their loans provided that there is no cash back to the borrower and that the new loans are limited to the amounts that were incorrectly posted to our web site in April 1999. These amounts were as follows:

- one unit properties - \$208,800
- two unit properties - \$267,177
- three unit properties - \$322,944
- four unit properties - \$401,375

Again, this approval applies to no cash-out refinance transactions only. After closing, lenders should send the case binder to our office to the attention of Ms. Shelia Rodriguez, Chief - Underwriting &

Insurance Branch #2, with the following note on the outside of the binder: “Special Exception Mortgage Limit - Portage/Summit County”.

If you have any questions regarding this issue, please contact our FHA Resource Center at (800) CALLFHA.